

PROSPECTUS OF The Canadian Building Society OF OTTAWA.

The activity which for several years past has manifested itself in this City among all branches of trade and industry, and the consequent great demand for money among all classes of the population, have given rise to the idea, that the time had arrived when an institution of the nature of a Loan and Building Society, would be of the highest utility to the public at large. This Society has been established for the same purpose as others which already exist in the principal Canadian cities, and from which both shareholders and borrowers have derived such happy results. To the former they offer an easy method of investment, and to the latter, easy conditions of payment.

That object as set forth in the general regulations adopted by the society is "to offer to its members a safe and advantageous method of investing their savings; to aid them in acquiring real property and in improving that which they already possess; and to offer to borrowers easy conditions of loan and repayment."

The capital of the Society will be divided into permanent shares of fifty dollars each, payable in cash at the time of their subscription, and into temporary or accumulating shares of one hundred dollars each, payable in eight years by monthly instalments of seventy-five cents per share.

The classes will be opened on the third day of each month, and the instalments will be payable during the first three days of each month. The temporary shares may be converted into permanent shares at the end of the term, or earlier if the subscribers desire it, or they may be withdrawn from the Society within six months after the end of the term, together with the interests and profits which have accumulated upon them.

The Society will lend its money on the security of real estate, upon public securities, or others of undoubted value, at a reasonable rate of interest. The loans will also be repayable by monthly instalments, or upon such other conditions as may be agreed upon between the borrowers and the Society.

Provision is made by the by-laws of the Society, that if the profits of the Society allow, at the expiration of the temporary classes, of the payment of more than one hundred dollars a share, a part of the surplus may be divided between the permanent and temporary shareholders, and the remainder may be converted into a reserve fund.

Subscription books will be opened at the Society's Office on Saturday 27th June; shares subscribed on or before the third day of July will form part of the first class. Shares subscribed during the first six months will be exempt from the entrance fee.

Parties wishing to borrow money should make application at the Society's Office.

Copies of the rules of the Society and of the laws regulating Building Societies in the Province of Ontario, may be had free of charge, on application at the Society's Office.

Office hours will be from 10 a. m., to 4 p. m., from the first of April to the first of October, and 10 a. m., to 3 p. m., from 1st of October to the 1st of April. Monthly payments by shareholders and borrowers are to be made during the first three days of each month; Office hours for those three days will be from 10 a. m. to 4 p. m., and 6 p.m. to 9 p.m.

The following gentlemen have been appointed Directors of the Society:

J. A. Pinard, Merchant, President.

T. G. Coursolles, Assistant Law Clerk, House of Commons, Vice-President.

Samuel Benoit, Manager of the Banque Nationale.

Dr. P. St. Jean, M.P., President of the St. Jean Baptiste Society.

Joseph Tassé, President of the Institut Canadien-Français.

O. A. Rocque, Contractor.

Leon David, Merchant.

Secretary & Treasurer, N. S. Benoit. Bankers, La Banque Nationale.

Solicitors, H. Lapierre, and G. Taillon.

Inspector, Pierre Marier, Contractor.

The Society's Office is on Sussex street, two doors from Clarence street.

